

a 4620

A N

ESSAY

1029.e.20
8

UPON THE

Trade to Africa,

IN ORDER

To set the Merits of that
Cause in a true Light

A N D

Bring the Disputes between the
African Company and the *Separate*
Traders into a narrower Compass.

Printed in the Year 1711.

THE HISTORY OF

THE REIGN OF

CHARLES THE FIRST

BY JOHN BURNET

A N
E S S A Y

U P O N T H E

Trade to *Africa*, &c.

IT is, no Question, the hardest Thing in the World, to Convince Men's Judgments against their Interest, and persuade Men to Believe, what they desire should not be true.

This I conceive has been one Cause, why the *African* Company and the Separate Traders have Argued so long against one another to so little purpose; till at last, they seem to give over Disputing for Conviction of one another, and labour to possess other Men, with the Reasonableness of their respective Pretensions; that the World being

Judges of their Arguments, they that have the Strength of Reason on their Side may have most Voices, and make their Cause most Popular.

But in this they have not been without their Difficulties, and the Ground they have gotten on either Side, seems hardly worth the Noise it has made: This seems owing Principally to the backwardness of People's making themselves Masters of the Cause, either on one Side or other, and perhaps a little to the unhappy Custom of the Age, *viz.* Of appearing for or against, as Parties, Prejudices, Friendships, Examples, or Interests Guide us, rather than by the true Method of Enquiring into the Bottom of Things, and Impartially Judging, according to the Weight of their proper Merit.

We chuse to lay the Blame however, upon the first of these, *viz.* Peoples Ignorance in the Cause, and hope the Time may come again, when Men of Sense shall judge Things as they are, rather than as Men of Art would make them seem to be: In hopes of this, and to shorten this Dispute if possible, these few Thoughts are put into Print, that Unbias'd Men may see by a clear Light, and make a Judgment of Truth upon the Matter,

In order to this, we shall briefly, and with all possible plainness, enter a little into the Merits

Merits of the Cause, and search to the Bottom the Transaction it self, between the Company and the Separate Traders: We shall enquire into their Management of the Trade, as it respects themselves, the Trade it self, and the Nation: Their Behaviour to one another, how, and upon what Foundation they have begun the present War between them; how they become, as no doubt they now are, Inconsistent with one another; and how their present contending Circumstances are Inconsistent with the Trade itself, and with the Publick Good of *Britain*.

The Original of the Company is known, and needs take up none of our Time, only it may a little concern the present Dispute, to make this one Remark, *viz.* That they came in by Purchase, a Just, Lawful, and Honourable Way; the Circumstances of the former Company declining, and they being in no Condition to carry on the Trade; and the Trade itself appearing then in its Infancy, to be a most Profitable, Useful, and absolutely necessary Branch of our Commerce; for these Reasons, the Government concern'd itself, as no doubt all wise Governments will, that so great an Advantage should not be lost to the Nation.

This they did by Encouraging a new Subscription, to which his late Majesty K. *Cha. II.* and his Royal Brother then D. of *York*, after-

wards King of *England*, gave particular Encouragement, Subscrib'd a considerable Stock, was pleas'd to grant a Royal Charter, Dated *Anno* 1672. from whence they derive the Title of the *Royal African Company*; this is not repeated in Compliment to the Company, but for the sake of the other part of the Story.

Notwithstanding the Authority of their New Foundation, and the Favour of their Prince, which they had then to so great a degree as above; yet such was the Respect had to the Necessity of Possessing the Coast of *Africa*, by Forts and Castles, and the Settlement of Factories, for the Management and Security of the Trade; so evidently did it appear, that without these Forts, Castles, and Settlements, it was impossible to carry on the Trade, or to preserve and enlarge it; that this New Company were oblig'd to take off these Forts and Castles, from the Hands of the Company that went before them.

As the Necessity for having these Forts and Castles for carrying on the War, prevail'd, so the Sense of Justice to the Old Company prevail'd; and tho' they were not able to carry on the Trade, yet no Thoughts were Entertain'd of taking away their Property, without a valuable Consideration; such a Barbarous Thought never entred into the Counsels of those juster Times.

Not

Nor were the Old Company in all their most despicable Circumstances, oblig'd to part with them as Heaps of Materials, and old Stuff for Building ; the Price was not run down as of old Houses, to be Demolish'd and good for little, tho' they were at that Time really in but a mean Condition, of small Strength, and no way proportionable to what they are now, or what the Security of the Trade call'd for.

But they were consider'd at a moderate reasonable Value between both, as Things necessary to the New Company, and that had been very chargeable to the Old ; useful for the Security of the Commerce, and essential to the very Being and Nature of the Thing: Thus the New Company came in upon a very fair Purchase, and gave at first, in the very Infancy of the Trade 34000 *l.* Sterling, for but one of those very Forts and Castles which are since that made the Subject of some Peoples Jest ; and which *first* they would have be thought of no Use to the Trade ; but when that was not to be made out, then they would have it, that the Number was too great, and the Value of them but a Trifle.

This is the more needful to be observed here, to give all Men leave to take Notice of the remarkable Justice of the present Separate Traders who oppose the Company ; who would not only have the

Company's Forts and Castles vallued at little or nothing, but would not have that little paid them neither, but would have them taken from them; either by divesting the Company of their Property upon a pretended Assignment for Payment of Debts, or which is equally just, would have them put into the Hands of the Government, without making any Satisfaction to the present Company for them, which is little better than endeavouring to get an Act to make a General Plunder of the Company's Effects.

Nor was this all, but when they proposed that the Government should have the Forts and Castles, their Justice to the Government was as Eminent as their Justice to the Company, for they were not to make any Settled Payment to the Government, for the Expence of Maintaining the Garrisons, &c. and the Forts, except a Certain Rate *per Cent.* upon an uncertain Degree of Trade; for no Man was to Export more than he pleased, or to pay for more than he Exported. These are Specimens of the Justice of the Treatment both the Company and the Government were to meet with with from these Gentlemen.

But to return to the Case in Hand. The Company having obtain'd a Charter from the Crown, and their Trade secur'd with
exclusive

exclusive Privileges, suited to its Preservation at Home, and with Forts, Castles, and Settlements, for its Defence Abroad, went on prosperously for many Years.

If any Persons yet remain'd doubtful of the Necessity and Advantage of this Trade, or of the Magnitude it rose to under the Protection of the several Princes aforesaid, it might not be amiss to enlarge here, by telling them, What in the Space of Twenty Years, or thereabout, they Exported in *English* Manufactures; How many Negroes, they sent to the *English* Colonies in the *West Indies*; and how many Thousand Ounces of Gold they brought into *England*, beside the Export of Foreign Goods by Debentures, and the Import of many Thousand Pounds *Sterl.* in Wax, Elephants Teeth, Drugs and valuable Commodities, the Growth of the Country there, and necessary to ours here.

We might tell you how, had this Trade been neglected and left languishing, as it has been since, under the Depredations of Interlopers and Separate Traders, the Hazards of the War, and Losses at Sea; had they been worried, and kept in constant Alarm by the Attacks and Barking of their Rivals in the Trade, not a third Part of the Poor had been employ'd, whom their Trade kept Alive; not a third Part of the Negroes had been carryed to *America*, tho' at double
Price;

Price; and not a Tenth Part of the Gold had been brought in to help our declining Cash to circulate, in a Time when a long War had stop't the Channels of Bullion from *Mexico* and *Peru*.

But these Things need not to be enlarg'd on, they come within every Man's Reach; and the most ignorant in Trade know them.

It is evident, that the Prosperity of the Company was such, that they had very little Debt upon them, an unlimited Credit, a full Cash, a vast Stock, and their Actions run the highest upon a real Bottom to support them, of any Company that ever was in *England*; being once Sold at Four Hundred Pound *per Cent.* being the same Thing that has since been Sold for Ten Pounds, or very little more.

This Remark is Needful to let the World see, that the Great Debt upon the Company, which the Separate Traders make use of as an Argument, why they should be given up, is meerly occasion'd by the Convulsions of their Trade, from the Invasions of those very People that Complain; for that before there were any Interlopers, or that they went on with Impunity, the Company had no need to run into Debt.

It is true, That during the Reign of those very Princes, the just Protectors of this Trade, some Attempts were made by Interlopers

Interlopers and clandestine Traders, to break in upon their Trade : And the Company suffer'd always by those Attempts, of which large Accounts have already been given by the Company in Print ; but their Right being clear, and that Right being always supported by the Publick Good, and the Justice of the Government, the Company were enabled to do themselves Justice upon the said Interlopers ; and they met with such frequent Discouragements, by the Legal Prosecutions of the Company in Defence of Right, that the Interloping Trade gain'd but little Ground of them for many Years.

It was very hard, that when the Revolution happen'd in *England*, which was esteem'd a general Deliverance of the Nation from Oppression and Injustice, and Men rejoyc'd every where for the more free and Legal Possession of their Rights and Properties, that the *African* Company should be the Only Sufferer ; the only People that were left in a worse Condition than before ; the only People that seem'd to have less Security for the Possession of their Properties, and to feel more Oppression than they did before ; and that they, of all the Nation, should have the true Cause of Rejoycing at that Great Affair taken from 'em.

But then it was, that from the Revolution to the Year 1700, or thereabouts, the
Interloper,

Interloper, as if the Liberty of doing Wrong was restor'd among the other Freedoms of the Nation, by the Revolution, began from that Time to appear openly ; Fit out Ships here in the Face of Government ; and appear on the Coast of *Africa* in Defiance of the Company's Forts, carrying on an open Trade without Regard to the Laws of the Land or the Lawful Privileges of the Company.

It could not be, but that such an Open Invasion of their Trade must be a great Discouragement, as well as a great Loss to the Company : Especially, considering two great Things that attended it, 1. The subtle but unfair and dishonourable Methods which these Interlopers took, to carry on their Trade to *Africa*. Such as Bribing the Company's Officers and Factors Abroad ; confederating and corresponding with the Company's Enemies in *Africa*, whether Natives or *Europeans* ; running down the Price of their Goods to the Negroes, teaching them the Craft and Knowledge of the Trade, and how to Buy and Sell to their Advantage ; raising the Rates of the Slaves they buy ; and thus in every Article rendring the Company's Trade more difficult to manage, and less profitable than it was before. 2. The Difficulty, and, as it appear'd at last, the Impossibility of obtaining Redress of these Grievances, or Gaining any New Confirmation

mation of the exclusive Privileges, on the Foot of which their Trade had flourish'd for so many Years before.

Nay, so far was the Company from receiving Assistance at Home, against those People who daily made Havock of their Trade, and grew Rich upon the Spoil of the Company; that on the contrary, the Impunity of the Times hardened the said Interlopers to go on, and claim that for a Right, which they had nothing but their own Practice to justify; as if the long breaking in upon a legal Constitution had divested that Constitution of its Foundation.

These Things running to a height, Interloping became Popular, and the Company had a just Alarm, from having seen the Books for a New Subscription to the *India* Trade laid open, and the Interlopers of that Trade Incorporated in a distinct Society: Tho' the Necessity of their returning into the Hands of the Old Company, soon brought them into a Coalition. Of which by it self.

But if the *African* Company were alarm'd with this Precedent, if they appear'd apprehensive of the like Invasion of their Trade, and expected every Day when their Interlopers would be also Incorporated into a New Company: The said Interlopers themselves deliver'd them from that Fear when they soon let them see,

fee, that it was not the Setting up against the Company, but an utter Dissolution of the Company, and laying open, *Anglice* blowing up the Trade, was in their View.

Not to enter into a Detail of their Practices to this Purpose, which yet are many and very visible, the Variety of which would very well bear a History, and long Accounts of which have been already made Publick; it shall suffice to note, that the Company languishing under the Insolence and Oppression of these Invasions, and at the same time lying under many discouraging Losses by the War, resolved (that they might rather save the Trade to the Nation, than enjoy the Profits of it) to take them into, what they could not keep them out of; and rather grant something upon Conditions of saving the rest, than see the whole devoured by the *Dutch*, who in a short time would effectually destroy both.

Upon this Principle the Company apply'd themselves to the Parliament about the Year 1698, and obtained an Act to permit all People who thought fit to Adventure, to Trade to *Africa*, and from thence to the *English* Colonies, paying only to the Company the rate of 10 *l. per Cent.* besides the ordinary Duties to the Crown: Which Ten *per Cent.* was of the
Forts,

for Maintenance

Forts, Castles, &c. and for receiving the Protection of them in their Trade.

It would be worth while here, and in the pursuit of these Papers We shall not fail, in order to let indifferent People judge of the Pretences on both sides, to examine the Dimensions of the Trade, the Export and Import from and to *England*, the Number of Negroes sent to the Colonies in the *West-Indies*, and the Price which is given there now for them ; and comparing these with the like Article of the Trade during the Company's free Enjoyment of their exclusive Privileges, draw a State of the Difference ; that it may be plain to every Man's Eye, who are or are not the best qualify'd to carry on this great and advantageous Trade for the Good of the Nation. But We adjourn this for a little.

The Act of Parliament for Granting this Liberty of Commerce, upon the Payment of the Sum aforesaid, has done the Interlopers one Favour, (*viz.*) That it has legitimated them under a New Name, disdaining the scandalous Title of Interlopers, which are indeed but the Raparees or Highway-men of Trade; They have christened themselves by the Name or Title of 10 *per Cent.* Men, *alias* Separate Traders, and by this new Dignity we are to understand them.

The Company, as it may well be imagin'd,

gin'd, under the Torture of this growing Evil, like a Body under the Weight of a cruel and incurable Disease, has sensibly wasted and decay'd, suffer'd innumerable Inconveniencies and Discouragements, enough to sink them far lower than they are yet fallen.

First, The Decay of their Trade has made the Charge of maintaining their Settlement be an Article that has continually fed upon their Dead Stock, and eaten long upon their Capital; the Charge being the same as when their Trade was most Flourishing; the 10 per Cent. which was allow'd them by Act of Parliament going but a very little way to defray the Charge.

2dly, As they have grown weaker and less able to protect their Trade, so that Weakness has happened at a time when their Strength was most needful; having not only the Natives on Shore to resist, but the Enemies of *England* to contend with, (*viz.*) the *French*.

And here it is humbly noted, in behalf of the Company, That their Forts and Castles indeed were built for the Defence and Protection of their Commerce, either against the Insults of the *African* Natives, or the Encroachments of the Trading Force of other Nations; such as the *Dutch*, *French*,
Danes,

Danes, Prussians and Portuguese. And they are able and sufficient to defend themselves and their Trade against any or all of them, as Traders. But it is own'd, if the *Dutch* or *French*, or any other come to make War with us, and send regular Forces, Squadrons and Armies, we are not prepar'd for such Work as that. It cannot be expected, a private Society of Merchants can be at an Expence for it, or Maintain Garrisons to defend such Forts as might resist in such a Case; nor could any of those Nations resist ours in like Circumstances.

And therefore they have suffered irreparable Damage and Losses by the Attacks which the *French* have made upon them during this War; by which several of their Forts and Settlements have been destroy'd, their Effects plundered, their Servants and Factors carried away, and the Charges laid out, as well as the Trade it self, lost together.

3^{dly}, They have sustained other Great Losses, both at Sea and Land, unusual; and they believe to any Society of Men in Trade, intollerable; such as

Taking their Ships by the Enemy, the Hurricane at *Barbadoes*, &c. the Descent of the *French* upon the Islands of *Mevis* and *St. Christo-*

B

phers,

phers, and by Shipwreck ; all which put together, as they have represented it to the Government, amount to above 400000 *l.* Sterling.

The Company's being reduc'd to great Difficulties and Extremities under all this, can be strange to no Body ; nor is it to be wondred, that to keep themselves up, and to preserve a Trade in it self so beneficial, in hopes at one time or other to recover themselves by the Favour and Assistance of the Government, they have call'd in great Sums of Money out of the private Estates of the Adventurers ; and owe great Sums upon the Common Seal of their Company. Of all which things the Separate Traders make their present Advantage ; as if the Distresses and Difficulties the Company labours under, were a good Reason why there should be no Company at all. Whereas, were the Company set free from the Assaults and Encroachments of these Pyrates, and restor'd to the legal Privileges of their Charter, they would soon both restore themselves by the Trade, and restore the Trade to the Nation.

If we were permitted to Argue for the Company, by the usual Topicks which enforce things in other Cases ; the Heavy Losses, the Difficulty and Disasters, which the Adventurers and Creditors have had in all these Particulars ; the several Sums of Money,

Money call'd in, the long time they have been out of both Principal and Interest, would be of some weight to move those in whose Power it lies to re-establish them, that by a fair honest Application to the Trade they might restore their Affairs and make up their Losses again; Especially when the giving them such Preferences, consists with the preserving and securing the Trade, to the Advantage of the Nation. But on the contrary, the Clamours of these People, have made the very Misfortunes of the Company Arguments to ruin them; as if the Creditors of a Tradseman should be excited to be more severe upon him than they would be, because he has had his House Burnt, or because Thieves have Broke up his Shop and Robb'd him, which Distaster would move Men of Reason to Forbear and Encourage him.

But much stronger will this Argument be, when it shall appear in the Company's Favour, that private Interest, Plunder of the Company's Effects, and violent taking away the Property of other Men, appears to be the chief View of the Separate Traders; and that they are so far from aiming at the Publick Advantage, by securing the Trade to the Nation, that on the contrary, they do not pretend to give, nor are they able to offer any Security that

can be Depended upon to that purpose, and by the Nature of the thing, it seems morrally Impossible, but the Trade must dye in their Hands, and be Irrecoverably Lost to the Nation.

This short Abstract of the Company's Affairs brings us down to the present Times; and this is the true Design of making it thus Public; also it gives any one that pleases impartially to consider it, a clear View of the true Rise and Foundation of all the Diseases of the *African* Trade, with the Capacity the Companies Enemies are in to hurt them, and by Consequence a View of the proper Remedy for those Disasters.

From this brief Account also Answers will indeed form themselves to most of the Cavils of the present Opposers of the Company; as to the Usefulness, the Necessity, and the Right of Property which the Company have in the Forts in *Africa*; it will convince the impartial Reader, as to the several Circumstances of the Company, and their Incapacity either to carry on the Trade, or to satisfy their Creditors; also as to the Nature of the Trade, and whether laying it open, or limiting it, is the best Method to preserve it; of which the Separate Traders themselves have made woful Experiments; and as to several other Objections, to which we shall speak their Turn.

The

The Company languishing under these Difficulties, finding it in vain to struggle any longer with their Misfortunes, and resolved to put it to the trial, whether they or the Separate Traders had most Right to, and the best Plea for the Trade; and very loth both the Trade it self should sink and be lost to the Nation, Humbly apply'd themselves to the Parliament in the Year 1709. by their Petition setting forth their Circumstances, Praying a Confirmation of their Priviledges, and an Establishment of their Company, as then design'd for a New Subscription.

In the Pursuit of this Petition, the Commons having referr'd it to a Committee of the whole House, and the Separate Traders having also petition'd to be heard against them, several Hearings were obtain'd on both Sides; wherein the Persons who appear'd for the Separate Traders, treated the Company with all the Indignity and Indecency that they could possibly bestow, consistent with the Place they were in; bringing their own Servants to betray the Secrets committed to them, when under Pay and Employment; betraying the Privacies of Conversation, and Letters of Friendship; and all possible Methods were us'd to blacken the Company's Proceedings of which nothing more need be said than, this, That they had the full Satisfaction of

doing the Company's Reputation some Harm, and convincing the World they had no Regard at all to their own ; some of their Witnesses not sticking to own the greatest Villanies, upon a Supposition that they should have it believ'd, that the Company had approv'd of them, as done in their Service. But failing in producing either Authority from, or Approbation of the Company in such Things, they effectually branded themselves first, and yet failed in the main Design of Reproaching their Masters.

The Pleadings, or rather Scoldings, on both Sides being over, and the Separate Traders having, as they thought, brought their Business to an Issue ; in the Midst of their Triumphs, they run themselves upon a Rock which split their Cause ; And being Shipwreck'd to all Intents and Purposes, the Parliament broke up, without being able to do any thing for them, or indeed without their putting themselves into a Condition to make it possible for that Parliament to do any thing for them, or they to expect it ; unless they had expected the House should have acted against their own Judgment, against the Sense of the People, against the Nature of the Thing, and against the Interest of the Whole Nation ; and thus like the Duke of *Anjou* at
Villa

Villa Vitiosa, they got the Victory, but they lost the Day.

It is true nevertheless, that how much Reproach soever their Cause obtain'd, and how ill soever they lookt in the Eyes of indifferent Men ; And tho' their Failing at last overthrew them, and caused the House to drop their proposed Chimæra of a Company and no Company, of which we may speak hereafter : Yet the Negative this Delay gave the Company in their propos'd Establishment, left them and the Trade with them in the same languishing Condition they were in before, or rather worse.

The Rock which as is said Shipwreckt the whole Project, and in midst of their Triumph split all their Cause, was this ; the Want of being able to propose a real and substantial Security for the Preservation of the Trade, to the Nation. This was allow'd to be necessary, as without which the House could not make any Thing that was to be done for them rational : But when all their Proposals were lookt into, not the Security it self only was missing ; but no Foundation or possible Foot upon which any such Security could be form'd was to be found ; at which some of their best Friends grew very much asham'd of their Cause, and appear'd no more in their Behalf, for Fear of being oblig'd to blush for them.

Nor was this Rock an Error of Pilotage, which with better Conduct they might have avoieed : It was not a Rock under Water, or in the Dark : It was an open Plain and Mountain-Difficulty. They saw it clearly ; every Body told them of it ; the publick Prints warn'd them of it ; the Author of the *Review* banter'd them with it, and challeng'd them to avoid it if they could. But their Cause would steer no other Course ; it was built upon Possibilities hardly possible, and split upon the Probabilities hardly probable.

And indeed the relating this Historically, seems to be the most Convincing and the Keenest way of Arguing that can be made use of in this Case. The Company were seemingly Cast in their Cause, the Stream both in the House and elsewhere was against them ; the Separate Traders cry'd *Victoria*, and thought the Day was their own : Why did they not then obtain the Settlement their own Way ? Why did not the Parliament do the Work as they desired ? Why were not the Schemes they offered put into a Bill and brought to the Vote ? The Reason was Plain, and will be a Reason for ever, neither that Parliament did, nor any Parliament with their Eyes open ever can Establish them, or set up the Trade their Way, (Viz.) Because they proposed no Foundation to make it rational,

nal, no Substance to build on, nothing that look'd like a Security for the Nation, *And why did they not ?* The Answer is Plain, they did not because they could not, the Men were not Fools, but the Nature of the thing would not bear it, the Proposal had nothing of that kind in it, it was impossible, —and it is so still, *let them do it if they can*, and no Man can be so Unjust to any Parliament as to think they will ever settle the Trade without such a Security.

However this was, yet as above, it the left Company's Business undone, and their Affairs unsettl'd, a Thing, which, as it was fatal to them, so it seem'd to be the utmost that the other People expected, as what they suppos'd would at last be the Ruin of the Company, without any Help : And no doubt they took their Aim here much righter than they did in any Thing else ; some of them having been heard to say, They car'd not whether the Parliament did any Thing or no, provided they did but delay the Company ; for then they knew the Thing would fall into their Hands of Course, the Company not being able to stand of themselves, without some Act was passed in their Favour, which they had nothing to do but to prevent.

It is true, This Prospect seem'd more rational to them at that Time, than it has
done

done since ; and they had but too much Reason for that wicked Suggestion.

The CASE was this :

The Company had taken in Great Sums of Money upon Bonds, under their Common Seal at Interest, after the Rate of Six *per Cent.* the Whole amounting to near 200000*l.* Several Proposals for the Satisfying this Debt had been made by the Company ; all which, however well founded, were rendered Abortive by the Practices of these People call'd Separate Traders ; and not only so, but many of them bought up the Company's Bonds, that so becoming Creditors, they might both by the Authority of their Bond, as well as Example, prevent the Creditors coming into any such Proposal however reasonable.

Several of these Bonds were put in Suit against the Company, and some very hard Things done on those Heads, which we care not to repeat, because they may oblige us to descend to Personal Reflections, which shall be avoided as much as possible..

By these Prosecutions the Company's Affairs were still farther embarras'd, their Commerce interrupted, their Ships stopt, their Effects attach'd, and all possible Insults offer'd them upon every Occasion, as well to perplex and discourage them in their Affairs as to run down their Credit, and in
the

the End oblige them to break up and dissolve.

To counter-act these wicked Designs and if possible to defeat them in their Grand Hopes, the Company set on Foot several Proposals, at several Times, to their Creditors.

1. A Proposal of assigning over their Forts, Factories, and Settlements, with all their Quick and Dead Stock, into a New Subscription, at a certain Rate, in order to have both the said Stock and Improvement apply'd to the Payment of their whole Debt, as well Principal as Interest.

2. A Proposal of a certain Majority of their Creditors in Number and Value, being impowered to accept such Terms and Proposals as the Company should make for the Payment of their whole Debt with Interest, and that the rest should be bound by such Agreement.

3. A Coalition or Incorporation of their Debts with the Stock of the Company, for the Carrying on the Trade : The Conditions of those Proposals, Especially the last, were so fair, and the Design so visibly Honest ; so Calculated for the Satisfaction of the Creditors, and the Preservation of the Trade together, that the Town was for some time in hopes none could have stood so much in their own Light, as to have refused them, and a very
great

great Number of the Creditors came readily into them.

But it could not be Expected that the Separate Traders, who were Creditors, whether by real Original Loan, or Politick Purchase as aforesaid, and had another Game to play, would comply with these or any other Proposals for the Preservation of that, which it was manifest they design'd to Destroy; and therefore the Difficulty in these Proposals were many. — The Separate Traders both openly, by standing out themselves in their Bond Capacity; and underhand by their Private, but since known Solicitations, used their utmost Endeavours to prevent this Design, *however fair*, coming to any Head.

The Company finding that in the Conclusion their Affair in Parliament, was like either to be delay'd, *the Session drawing near a Close*, or to go against them in the House; Presented a most Humble Petition to the House, tending to the Satisfaction of their Creditors, setting forth the reasonableness of Improving their Effects in the best manner possible for that End, and Praying that what the Majority in Number and Value of their Creditors, might agree to, might bind the rest; a Favour granted to Private Traders, in case of their Losses and Disasters, and thought to be much more Reasonably expected here,
The

The Separate Traders on the other hand, get some of themselves, being Bond Creditors as well as Separate Traders, to Petition against this, Praying to have the Company Divested of their Estate in their Forts and Castles, &c. and to have those Forts and Castles, &c. Vested in the Creditors, with Power to Sell them, towards Satisfaction of their Debts.

These were certainly the first Creditors that ever Petitioned that they might have but part of their Debt, when they might have had the whole; but the Design was Evident, *as for the Honesty of it I shall let that alone*, (Viz.) that this was the only Turn they could give to the Company, by which they might come at what they wanted, (Viz.) a Possession of the Forts and Castles; for had these Gentlemen obtained a Power to Sell the said Forts and Castles, as by such an Act of Parliament would have been given them, they had no more to do, but to Sell them to themselves at such Sum or Price, as they should think fit, and the Affair had been at an End.

We shall not Venture to say, what probability there was, as things run at that time, of obtaining this Request, however hard and Unreasonable. But the Session drawing to an End, there was no time left for these things, and so the Parliament broke up and nothing was done in it, but
the

Company was left to struggle with their own Difficulties, and to languish another Year in the Decay it was brought to, by the Particulars aforesaid.

Two Sessions of Parliament past in this manner, the Proceedings both of the Company, the Separate Traders, and of the House being much the same, and the Conclusion the same, (Viz.) leaving the Trade unsettled and the Company weaker and weaker, drawing on, as we may say, to its Dissolution.

When the Company saw their own Condition still growing worse and worse, and no visible Prospect of Relief, by their Application to Parliament, they resolve to try if they could come to some tollerable Agreement with their Creditors, that if possible they might put them in a way to be paid, and at the same time to preserve the Trade; and this was by making the third Proposal mentioned, (Viz.) a Coalition or Incorporating their Debt together with the Stock of the Company; so that both together making one new Fund, together with such Addition as was proposed in the Articles of Coalition for the carrying on the Trade, and this upon the Foot of their present Charter; that thus being at once free from the Embarrassments of their Debt, they might carry on a clear Trade, the Profits whereof in time, might be supposed to rise high

high enough to Answer the said Debt and Stock, as if paid off by the Company.

This NewBirth suffered strong Travel in its bringing Forth, and all the last Year was spent in vain to effect it; the Separate Traders having done their utmost to render it Abortive. But at last it has taken Effect and appears Perfect. The Creditors having their Eyes open to their true Interest, and beginning to see every Day plainer than before the Destructive Designs of the Separate Traders, who constantly opposed every thing that might tend to the Settlement of the Company's Affairs, and that meerly as tending to such Settlement.

And now we see the Creditors and the Company fully agreed, and joyning in their Applications to the Parliament, for Confirming their Agreement, and Establishing them as One Company, for the carrying on the Trade. Now the Clamour of Creditors is at an End; the Cry that they cannot pay their Debts is Over; They Owe nothing, for it is all put to one Common-Stock, and Creditors and Adventurers, make now One Company. What the Separate Traders can now have to say against it, what Pretensions they can make now to a Right in, or what Demands to a Share of the Trade, separate from the Company, what Security they can give for the Preservation of the Trade, if they had it; What

What Assurances of Supplying the Colony's with Negroes, and at what Price ; what Quantity of Manufactures they will Engage to carry out of *England*, and what Shipping to Employ ?

These all as material Articles for the Prosperity of our General Commerce, and for the Encouragement of our Plantations, are very proper Questions to be ask'd them, and no doubt will be ask'd of them in the House. If they appear then to oppose the Company's Petition, what Answer they give to them and what Deficiencies their Proposals may have as to these needful Questions, may be considered in a Second Essay upon this Subject.

In the mean time to finish this Discourse, and that the Gentlemen who are now to take Cognizance of this Affair, may have a true Notion of the Case, and a full Knowledge of what has already pass'd thereupon, the following Observations, 'tis hoped may be usefully enlarged upon.

First it is to be observed, that upon this Agreement of the Company and their Creditors, and their forming a Coalition for the Carrying on the Trade ; All Room for Complaint against the Company, as Bankrupt, and as having Drawn in Great Sums of Money, and run into Debts they are not able to Discharge, is removed ; and the Arguments Drawn from them
Turn'd

Turn'd with Advantage against the Separate Traders ; and therefore the first step taken upon it, was to let the Government know of this Coalition, which was done by the Creditors Joyning with the Company in an Humble Petition to Her Majesty, fully setting forth their Circumstances, as now United, and Humbly Praying Her Majesty's Gracious Assistance, Encouragement and Protection, for the Enjoyment of their Trade, Privileges and Property, on the Coast of *Africa*.

Together with this Petition, the said Company and their Creditors subjoyn'd a Scheme or Proposal, for securing and carrying on the Trade, Exporting Manufactures and supplying the Plantations with Negroes ; such Security being as they think Essential to the Trade of this Nation ; a Copy of the Scheme is as follows.

The Scheme most humbly laid before the Queen's most Excellent Majesty, by the *Royal African Company*.

I. **T**HE *Royal African Company* do most Humbly Conceive, in Concurrency with their Experience, that the Maintaining Forts and Settlements on the Coast are agreed to be absolutely necessary, for preserving and improving that Trade, that the most Effectual and Certain Method for Carrying

C

on

on that Trade, for Purchasing, Building, Maintaining and Preserving a sufficient Number of Forts and Settlements, for receiving Grants and making Agreements with the Natives, for furnishing the Plantations with sufficient supplies of Negroes at moderate Prices, for giving a necessary Credit to the Planters and Contracting for the Assiento, or with the Portugueze, can only be Effected by a Company with a sufficient Joint-Stock.

2. *That the Trade may be carried on to the utmost Extent, the Company be obliged to export Annually for the Coast of Africa, in Manufactures and other Merchandizes, to the amount of One Hundred Thousand Pounds Sterling or upwards; and if it shall at any time appear, by Application to Your Majesty in Council, that greater Number of Negroes are required to be sent to the Plantations, the Company may be subject to the Direction of Your Majesty in Council, to Export Annually such further Value in Goods and Merchandize, as shall be judged necessary.*

As the Company had always insisted that their Trade, being a great Trust from the Nation, ought not to be committed to any Hands that could not give a firm and unquestionable Security, to Preserve and Maintain it for the Good of the whole Body; and as they had always insisted upon the Impossibility of any such Security being given by Separate Traders, with an open Trade, in which every Man
was

was at Liberty to Export or not Export to Trade or not to Trade, as his own Affairs Directed; so they thought it reasonable to lay before Her Majesty their Readiness to give such Security themselves.

This Petition and Scheme being Graciously received by Her Majesty, and refer'd to the Lords Commissioners of Trade and Plantations; and their Lordships having also received a Scheme from the Separate Traders; the Company received the following Order to attend their Lordships thereupon, with a Paper of Queries happily stated by their Lordships to the Separate Traders, and given them to Answer, which Queries also are as follow.

John Perry, Esq;

S I R,

White-hall. Jan. 6. 1711.

THE Lords Commissioners of Trade and Plantations, having under their Consideration the Scheme proposed by the Separate Traders, for carrying on the Trade to Africa, to which Scheme some Objections are made; and their Lordships having thereupon fram'd three Queries, and transmitted the same to the Separate Traders for their Answer Thereto; I am directed to send you the Enclosed Copy of the Queries, to be by you Communicated to the Royal African Company, whose Attendance is desired at the Board, at 10 a Clock on Tuesday Morning the 23d Instant; and that the

C 2

Company

Company may then come prepared to lay before their Lordships what they have to offer upon those Queries, at which time the Separate Traders have notice to Attend for the same purpose.

I am, Sir,

Your most humble Servant,

William Popple.

Queries for the Separate Traders to Africa.

1. **W**Hat Security can there be, that the Trade to Africa, if laid open, should be Preserved, so as to produce a Certain Sufficient Fund, for maintaining such Forts and Settlements on that Coast, as shall be found necessary, to be vested in, or at any time hereafter possessed and maintained by the Crown, for Preserving, Carrying on and Improving the Trade.

2. How will there be a sufficient Stock of Goods always lying ready in the several Forts, to be from time to time, as occasion shall require, Charg'd or Dispos'd of, for Preserving, Securing and Encreasing the number of Contracts and Alliances with the Natives, and the several Neighbouring Petty Kings of the Country; and for Encreasing the number of Forts and Settlements, as mentioned in the foregoing Query, with Sufficient and Proper Powers for those Purposes.

3. What

3. *What have you to say in Answer to what is Objected, if the Trade be Open, and there are several Sellers and Buyers of Goods from Great Britain on the Coast of Africa, that those Goods will be greatly Depreciated, and those of the Natives as much Enhanced by them.*

To these Queries the Company humbly Presented, by way of Answer, several Heads of Observation, and then prepared to Petition the Parliament once more, in order to obtain such an Act as may Effectually Unite the said Company and Creditors, and Confirm to them the Antient Priviledges of their Charter, which Petition is now depending before the House, and all the Reports and Proceedings of the Lords Commissioners of Trade, and Papers relating thereto, are Ordered to be laid before the House.

This short Re-capitulation of the Affair seems to carry with it a clear Vindication of the *African Company*, and an Answer to all the Objections of their Enemies; for it is observable, that in most Cases where Truth is on the Side, a clear relation of Matter of Fact is the best Vindication; for Truth is always most clearly explain'd by it self, and History, rather than Argument, pleads an Honest Cause best.

The Impartial Reader therefore is referr'd to the Matter of Fact, which is thus faithfully related, and is made Judge of

the Merits of the Cause, by being made Master of the Story. The Company seeks no better Vindication than the Judgment of Impartial Men, when those Impartial Men shall be rightly inform'd; and they are perswaded that most of the Gentlemen in *England*, who have appear'd in their Opinion against them, have done so more for want of right Information, than any other Defect.

The Weakness of the Answers, the Clamour and the Noise, which the Separate Traders have made, tho' they may have amused the World a little, have hitherto amounted to so little, that they have not been able to obtain One Resolution in favour of their particular Schemes; nor have they been ever able to give One direct Answer to the first Query before-mention'd, *viz.* How they can secure the Trade to this Kingdom, which all Sides agree, must not be lost?

If, after this, they will proceed to oppose such clear Arguments, if they have any thing to alledge against the preserving the Trade in a Company, and the paying Two Thousand Families of Creditors a just Debt, many of whom wou'd be utterly ruin'd in the Loss. If they have any more Suggestions, Possibilities and Probabilities to offer, instead of real Securities, it's hoped the House will give them their due Censure, since there seems nothing to be ask'd
but

but this short Question, *Who can secure the Trade, and who cannot?*

This Question the Separate Traders could never yet be brought to speak directly to; in all their Answers, and in all their Papers, they shift and shuffle it off, they run out to Clamour at the Company, and cry out of Monopoly; examine the Defect of Exportations, and the Decay of the Trade, and reflect upon the Companies bad Success; the Reasons of which are all in themselves, as appears by what has been said. But not a word appears in all their Papers given in, or in all their Pleadings in the *House of Commons* to secure the Trade; all their Schemes are empty of this main Point, tho' this is the only Question upon which the whole matter turns.

They have sometimes mention'd it when it has been put so close to them that they could no longer shift it off; and then they tell the World, there is no doubt but the Mony to be raised will be sufficient; and it is highly probable, and the like. But it is humbly referr'd to all Impartial Judgments, whether these are things for a Nation to be satisfy'd with, and for a Parliament to grant an Establishment upon? Whether the Government in their just regard for the preservation of the Trade, ought to depend upon Probabilities and Possibilities, without a real Security, in a thing of this Consequence.

All the Foundation upon which the Separate Traders have suggested the Trade should be maintain'd, is, That it being left Open and Free to all Men to Trade, the Merchants will launch out into Trade, and send a great number of Ships and Goods every Year to *Africa*, out of which a certain Mulf, or Fine, fhall be laid to raife Money for the fupport of their Trade, and maintaining fuch Forts and Factories as they think needful; and this they call a Security, and indeed this is all the Security they can propofe.

If then this Security be duly examin'd, and the Uncertainties and Weaknefs of the Pretences laid open, it cannot be doubted but the Honourable Members of Parliament, who are not to be fupposed eafie to be Impofed upon, will fee thro' the Fallacy, and reject fuch an Attempt to abufe the Nation, with the juft Contempt that it deferves.

To this End it is humbly recommended to the Honourable Houfe of Commons to obferve,

I. It is fuggested, the Merchants will launch out into the Trade when it is laid Open and Free; and as long as they can carry it on to their Advantage, we may, without prejudice to the Argument, grant they will, or at leaft may do fo.

But

But supposing, *which also is very rational to suppose*, that a time may come when that Gain may stop, or cease for a Time : It is evident to all Men, that the carrying on the Trade will always depend upon the Gain of the Trade ; and if by the Accident of War, any Invasion from Neighbours, any Difficulties with the Natives, or any other contingent Casualties, which that Trade is subject to more than other Trades. The Gain of the Trade ceases, *the Trade ceases of course* ; and if the Trade ceases, or declines, the Tax to be raised for the Maintenance of the Forts and Castles ceases, or is proportionably reduc'd.

Again, As the Difficulties of the Trade decrease, it is evident the Expence of those Forts and Castles, and Settlements always encrease ; the carrying on Wars with the Natives, the Exorbitances of Presents, and Expences among such of them as are to be kept in Friendship, encrease. If then the Expences encrease by the same Casualty that makes the Tax to maintain it decline ; It is a most rational Consequence, that those two Circumstances tend to a Dissolution of the Trade.

2. It is suggested, that there is no doubt but the Money to be raised, will exceed the Charge of maintaing the Forts and Castles.

This has been so left to the uncertainty of a loose Assertion, that it seems to leave the Case more to be doubted, and is a
meer

meer begging the Question of the Company.

For if no Man is bound to Trade to any Sum, if no Man is oblig'd to Trade farther than he pleases, which is just as far as his Profit invites ; if that Profit ceases as above, why shou'd we think the Man will Trade ? So that instead of not doubting but the Trade will support it self, it is out of doubt that it will not, in case of Accident as aforesaid.

3. As there is no Obligation to any Man to Trade longer than Advantage prompts him to it ; so the Separate Traders never yet offer'd, nor can they bring in a Number of Men that would be personally bound, *even tho' the Advantages of the Trade should continue*, that they would Trade to such or such a degree. This leaves the Trade in such an Uncertainty, that no dependance can be propos'd, either for the Encouragement of our Manufactures, or the Supply of *Negroes* to our Colonies. Nor is this an Omission of the Separate Traders ; a thing forgotten by them, or which they may make up when it is demanded of them. The House may soon put them to the Test in these things ; they cannot bring a Number of Men together that will be bound in their separate Capacities to do these things, either to Trade at all, in case of Loss, or War, or to a certain degree in times of Peace, and Currency of Commerce.

If these things are so, it is humbly left to any indifferent Judgement to observe, upon what Foundation the Trade, if laid Open, is like to stand. How the Nation shall be Treated, if by any Accident of War, or otherwise, the Traders shall decline, or discontinue their Exports; and what Condition our Colonies shall be like to fall into, when no Men are oblig'd by Authority to supply them with *Negroes*.

4. By the same Rule there can be no Security obtain'd from these Free Traders, as to the Quantity of Goods of the Growth and Manufacture of *Britain* they will Export, or as to the Number of *Negroes* they shall carry Yearly for the supply of our Plantations. Upon both which Articles the Usefulness of the Trade does depend; and which is still more, they cannot easily be brought to stated and certain Prices for which those *Negroes* shall be Deliver'd; but as by their Means the Price of *Negroes* has been brought from 20 to 40, and 45 *l.* per Head, to the great Oppression and Discouragement of the Plantations; so they still will be at Liberty by the Scarcity of their Number, to Extort from the Planters what Exorbitant Price they think fit.

These things are so Evident, and have appear'd hitherto so Unanswerable, none of the Separate Traders, in their Numerous Papers, having offer'd the least satisfactory Reply to them, that there seems
no

no occasion to enlarge upon them. Only here it may not be amiss to observe,

That in a settled Exclusive Company, all these Objections are fairly Answer'd ; the Difficulties of the other Trade are all Reduced here to a Certainty, and to a meer Demonstration. An Establish'd Company under Privileges and Charters, are Enabled by their very Constitution, to bring all these things to a Head.

They Engage to support the Factories and Settlements ; to Carry on the Trade, whether Loss or Gain ; to Defend and Maintain the Forts and Castles ; and tho' an Interval of Trade, or Cessation of Profits for a Year or Years, were to happen, they go on ; Depending on being better Gainers hereafter ; if Twenty Thousand Pound Loss falls at a time, they cannot be Discourag'd ; the Trade is sure to be kept up till better Times return ; the Forts and Castles, tho' Cut off from their Trade by the Insurrections and Wars with the Natives, receive their Constant Support and Supply. This has been the Company's Case frequently, yet they have never Abandon'd the Settlements ; whereas, had Free Traders been left to have Supported them, they had long ago been Lost and Forsaken.

The Company have often, in their Schemes and Proposals, offer'd, and they now offer to give real and sufficient Security to the Nation to preserve the Trade,
by

by obliging themselves in the Forfeiture of their Charter, or such Penalties as the Government shall think reasonable, to carry on the Trade, support the Settlements, and supply the Colonies, &c.

They have frequently offer'd to enter into Stipulations, for Exporting Yearly, a certain and very considerable Quantity of Manufactures of the Growth and Produce of Great Britain, and to supply the Plantations with a certain Number of Negroes; and not only so, but to come to a Reasonable Stated Price for the said Negroes, as well in Times of War as Peace; that so the Colonies may not only be brought to a Certainty, as to the Number, but may be sure not to be Imposed upon in Price.

This very Part of their Proposal seems a direct Answer to Two Things, and after what has been said, it seems something Wonderful to see them Insisted upon.

1. The Pretence of a Monopoly: All the Grievance of a Monopoly lies in the Engrossers of a Trade, being in a Condition to Impose a Price upon either Buyer or Seller; which in this Case is effectually Answer'd; for if they are bound to Export a certain Quantity of Manufactures, they are under a Necessity of Buying, and so cannot Command the Price of the Seller.

If they are Ty'd to a Price of their Negroes, they cannot Impose upon the Market where they Sell; and so all Pretence of a Monopoly ceases of Course.

And

And this seems to make the Petitions from the Merchants and Planters of the Colonies the more unaccountably strange; for tho' it is True, that the said Petitions are Sign'd by but few, and those none of the most Considerable of either Merchants or Planters; yet that any should be found among those who have an Interest in the Colonies, who shou'd be so Weak thus to Join in a Petition against themselves, is really one of the most unaccountable things in the World.

The Dearness of Negroes is their Grievance, and the Uncertainty of their Supply: For them then to Petition against a Company who offers Security to bring in their Full Number, and at such Seasons as they shall propose, and to lower the Price to such a Reasonable Rate as they shall agree to; and this in Behalf of a Set of Men, who have not only been already the Occasion of their Scarcity, and of raising the Prices, but in whose Schemes their Supply, as well as the Price too, is still left Precarious and Uncertain.

This is indeed the greatest Discovery of Infatuation that was ever seen in any thing that bears the Title of a Merchant, and makes it Edvident, that the power of Prejudice may sometimes prevail upon Mankind, to blind their Eyes against their own Interest, and make them *Felo dese* in matters of Trade.

But

But this is indeed best Answered, by representing to the Members in Parliament, that this Blindness is not a Judgment from Heaven, upon the whole Body of the Planters and Merchants in the Colonies; but on the contrary, the Company have an Humble Petition from the greatest Part and the most Considerable for Interest, of all the Planters in the *West-Indies*, to the Honourable House of Commons, humbly representing the Necessity of Establishing the said Trade in an Exclusive Company, under such Limitations as shall be necessary, as being the only way to secure and preserve the said Trade to the Nation, and to reduce the Exorbitant Rates of Negroes in the Colonies, which is now imposed upon them by the Separate Traders.

By all which Arguments it seems beyond Contradiction, that the only way to secure and preserve this Beneficial Trade to this Nation, is to settle it upon a firm Foundation, in a Company with Exclusive Privileges, and yet to have those Exclusive Privileges under such Limitations and Regulations as may remove all the Scandal and Suggestions of Monopolies, Engrossings and Unfair Trading; that the Trade may be once more restor'd to its former flourishing Circumstances, and both the Nation at home and the Colonies abroad, may be made Easy and be Gainers by the Trade, which can never be as it now stands.

The

The Justice in this to the Company who have suffer'd so Deeply in the long Contention with their Supplanters.

The Justice in this to the Creditors, who have now Voluntarily and Unanimously Come in, and Given up all their Debts to be formed into a Stock, and that Stock to be Encourag'd by a New and a Large Subscription; and who have, as 'tis hoped, a Right of Preference to the Advantages of a Trade they have been such Losers by.

The Answers to the Weak Shifts of the Separate Traders, Drawn from the Articles of the Union, and Privileges of the Royal Burghs in *Scotland*, both which, as will appear, are against them.

Also that Weak and Far-fetch'd Absurdity, mention'd in their Printed Papers given about to the Members about the *Greenland* Company, and a Company Engrossing the Trades to *Spain*, *Portugal*, *France*, &c. as quite Foreign to the Purpose.

The Reasonableness of Establishing the present Company, and the Right of Property they have in their Settlements in *Africa*.

The Fatal Consequences, both to the Trade, to the Colonies, and to the Company, of Adjourning the Determining this Affair to another Session.

These All, and some farther Observations on the Whole, are Reserv'd to be farther spoken to as Occasion requires.

F I N I S.